

FISCAL NOTE

HB 2047 - SB 2075

February 27, 2007

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the Tennessee Equity Project.

ESTIMATED FISCAL IMPACT:

**Increase State Revenues - \$6,260 General Fund
\$28,740 Dedicated Funds**

Increase State Expenditures - \$6,260 One-Time

Assumptions:

- Revenues (1,000 plates @ \$35.00 each)
- Expenditures (Production cost – 1,000 plates @ \$3.76 each = \$3,760 one-time; computer system changes = \$2,500 one-time)
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 50% to the Tennessee Equity Project Foundation; 40% to the Tennessee Arts Commission; and 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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